

1 THE HONORABLE TIMOTHY W. DORE
2 Chapter 7
3 Place: 700 Stewart St., Court Room 8106
4 Seattle, WA 98101
5 Hearing Date: July 20, 2018
6 Time: 9:30 a.m.
7 Response Date: July 13, 2018

8 UNITED STATES BANKRUPTCY COURT
9 WESTERN DISTRICT OF WASHINGTON

10 In Re:

11 Jason Wesley Davis,

12 Debtor.

No. 15-16254

13 Declaration of Real Estate Broker Kai Rainey

14 I, Kai Rainey, hereby declare as follows:

15 1. I am over 18 years of age, am competent to testify to the statements herein and make the
16 statements herein based on facts personally known to me.

17 2. I am the real estate agent in Bellevue, WA and I specialize in selling homes for bankruptcy
18 trustees. I have sold over 900 homes for trustees in the last 10 years.

19 3. I frequently evaluate homes for trustees, to determine value, even in cases where we do not list
20 the homes for sale.

21 4. I was asked to complete a market analysis for the property located at 13337 211th Place NE in
22 Woodinville, WA.

23 5. A member of my marketing team visited the subject property on Monday July 9th. He supplied
24 me with interior photos of the property, as well as a list of deferred maintenance issues that the debtor pointed
25 out to him.
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Declaration of Real Estate Broker Kai Rainey - 1

Michael P. Klein
Attorney at Law
330 Madison Ave. S., Suite 110
Bainbridge Island, WA 98110
(206) 842-3638

1 6. The property is located is a very desirable neighborhood, within a gated community, and on a
2 golf course. It has 4200 square feet, and is on a 1.2 acre lot.

3 7. There have been no sales in the last year on this specific street, but the house next door to the
4 subject property is currently listed for just under \$2,000,000. It has 200 square feet more than the subject
5 property, and doesn't have any obvious maintenance issues. This has been on the market for 25 days, so it's
6 likely the final sales price will be less than the current list price.

7 8. Within $\frac{3}{4}$ of a mile there are 7 sold comparable properties from the last year. The average sale
8 price for these properties is \$1,848,000 with an average of only 11 days on market.

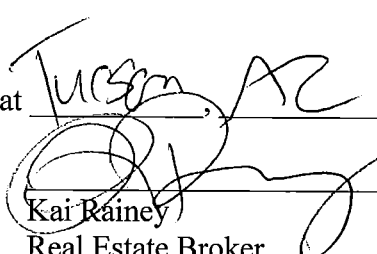
9 9. I have attached a brief market analysis of the comparable properties.

10 10. The subject property has not had any recent updates. A buyer would likely need to address the
11 deteriorated roof, siding and driveway, replace windows and possibly complete septic repairs.

12 11. I would recommend a list price of \$1,650,000, which after costs of sale (commission, excise tax,
13 title and escrow fees) would leave approximately \$1.5 million.

14 I declare under penalty of perjury under the laws of the State of Washington that the foregoing is true and
15 correct to the best of my knowledge.

16 Executed this 13 day of July 2018, at Tucson, AZ

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23 Kai Rainey
24 Real Estate Broker

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28 Declaration of Real Estate Broker Kai Rainey - 2

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Comparative Market Analysis



Researched and prepared by
Kailee Rainey

Subject Property

Prepared exclusively for
Trustee for Jason Davis

Prepared on
July 13, 2018



Kailee Rainey RE/MAX Eastside Brokers, Inc.

11555 SE 8th St, Ste 200

Bellevue, WA 98004

(206) 681-9670

Admin@SSapprovals.com



Comparative Market Analysis

13337 211th Place NE
Woodinville, 98072



Northwest
Multiple Listing Service®

Friday, July 13, 2018

Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

Active listings

Address	L/S Price	Bd	Bth	Sqft	\$/Sq	Built	MLS #	Date	CDOM
13337 211th Place NE		4	3.75	4,200		1990			
21030 NE 133rd Ave	\$1,980,000	6	4.50	4,460	\$444	1990	1306794	06/18/2018	25
	\$1,980,000	6.0	4.50	4,460	\$444				25

Pending listings

Address	L/S Price	Bd	Bth	Sqft	\$/Sq	Built	MLS #	Date	CDOM
13337 211th Place NE		4	3.75	4,200		1990			
21720 NE 136th Place	\$1,995,000	4	5.00	4,840	\$412	1999	1311172	06/27/2018	7
	\$1,995,000	4.0	5.00	4,840	\$412				7

Sold listings

Address	L/S Price	Bd	Bth	Sqft	\$/Sq	Built	MLS #	Date	CDOM
13337 211th Place NE		4	3.75	4,200		1990			
19995 NE 129th St	\$1,755,000	4	3.50	4,640	\$378	1991	1286462	06/18/2018	7
14239 212th Dr NE	\$1,432,000	4	2.50	3,960	\$362	1989	1270904	05/01/2018	6
12426 205th Place NE	\$2,298,000	4	3.50	4,986	\$461	2006	1251524	06/18/2018	10
20532 NE 126th Wy	\$1,850,000	4	3.50	4,920	\$376	2001	1247623	05/03/2018	23
13215 218th Ave NE	\$1,915,000	4	3.50	4,300	\$445	1999	1245030	03/28/2018	6
21108 NE 129th Ct	\$1,840,000	4	3.50	4,700	\$391	2003	1173912	10/20/2017	15
	\$1,848,333	4.0	3.30	4,584	\$402				11

Median: **\$1,882,500**

Average: **\$1,883,125**





Comparative Market Analysis

13337 211th Place NE
Woodinville, 98072

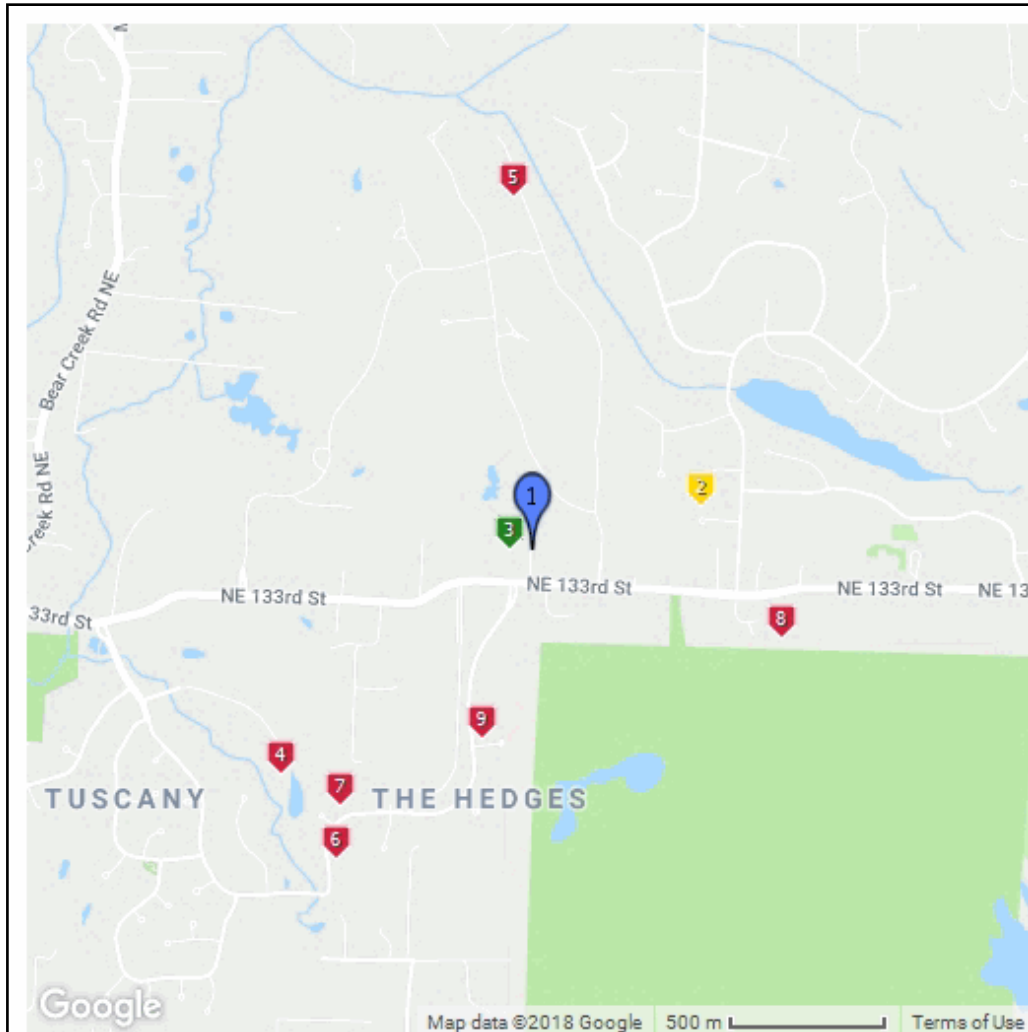


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CMA Map Layout

Friday, July 13, 2018

This page displays the Map for the CMA Subject and your comparables.



- 1 13337 211th Place NE
- 2 21720 136th Place Ne
- 3 21030 133rd Ave Ne
- 4 19995 129th St Ne
- 5 14239 212th Dr
- 6 12426 205th Place
- 7 20532 126th Wy Ne
- 8 13215 218th Ave
- 9 21108 129th Ct Ne





Comparative Market Analysis

13337 211th Place NE
Woodinville, 98072



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Pricing Recommendation

Friday, July 13, 2018

This page suggests a recommended selling price based on a thorough analysis of your property.

Even with the significant deferred maintenance the subject property suffers from, a sales price of \$1,550,000 to \$1,650,000 is supported by the current market.

